WHAT IS CLAIMED:

1. A method of producing a latent elastic, cross-direction-oriented film, comprising the steps of:

extruding a thermoplastic elastomer;

blowing the extruded thermoplastic elastomer to form a first blown bubble;

stretch-thinning the thermoplastic elastomer while blowing the thermoplastic elastomer;

simultaneously cooling and collapsing the first blown bubble;

heating and inflating the stretch-thinned thermoplastic elastomer to form a second blown bubble, thereby orienting the thermoplastic elastomer in a cross direction while heating and inflating the thermoplastic elastomer; and simultaneously cooling, collapsing, and winding the film.

- 2. The method of Claim 1, wherein the thermoplastic elastomer is blown and stretch-thinned at a first temperature and is heated, inflated and oriented at a second temperature lower than the first temperature.
- 3. The method of Claim 1, wherein the thermoplastic elastomer is blown and stretch-thinned at a temperature above a softening temperature of the thermoplastic elastomer and below a melt temperature of the thermoplastic elastomer.

- 4. The method of Claim 1, wherein the thermoplastic elastomer is heated, inflated and oriented at a temperature above a glass transition temperature and below a softening temperature of the thermoplastic elastomer.
- 5. The method of Claim 1, further comprising the step of preheating the thinned thermoplastic elastomer prior to forming the second blown bubble.
- 6. The method of Claim 1, further comprising the step of cooling the second blown bubble.
- 7. The method of Claim 1, further comprising the steps of inflating the stretched thermoplastic elastomer to form a third blown bubble and stretching and collapsing the third blown bubble.
- 8. The method of Claim 1, wherein the first blown bubble is blown to a blow up ratio in a range of between about 2.0:1 and about 2.5:1.
- 9. The method of Claim 1, wherein the second blown bubble is blown to a blow up ratio in a range of between about 1.4:1 and about 2.5:1.

- 10. The method of Claim 1, wherein the thermoplastic elastomer comprises between about 55% and 90% elastomeric resin and between about 10% and 45% polyethylene.
- 11. The method of Claim 1, wherein the thermoplastic elastomer comprises between about 60% and 85% elastomeric resin and between about 15% and 40% polyethylene.
- 12. The method of Claim 1, wherein the thermoplastic elastomer comprises between about 65% and 80% elastomeric resin and between about 20% and 35% polyethylene.
- 13. The method of Claim 1, wherein the thermoplastic elastomer comprises an elastomeric resin selected from the group consisting of styrene-poly(ethylene-propylene)-styrene-poly(ethylene-propylene) tetrablock elastomeric copolymer, styrene ethyl/butylene styrene triblock elastomeric copolymer, styrene-butadiene-styrene triblock elastomeric copolymer, styrene/isoprene/styrene block copolymer, and styrene/ethylene-propylene/styrene block copolymer.

- 14. The method of Claim 1, wherein the thermoplastic elastomer comprises a polyethylene selected from the group consisting of ultra low density polyethylene, low density polyethylene, linear low density polyethylene, high density polyethylene, metallocene-catalyzed polyethylene, ethylene vinyl acetate, and combinations thereof.
- 15. A method of producing a latent elastic, cross-direction-oriented film, comprising the steps of:

extruding a thermoplastic elastomer;

blowing the extruded thermoplastic elastomer to form a blown bubble; stretch-thinning the thermoplastic elastomer, thereby orienting the thermoplastic elastomer in a cross direction;

cooling the blown bubble; and collapsing the blown bubble.

- 16. The method of Claim 15, comprising the step of using an internal bubble cooling system to cool the blown bubble.
- 17. The method of Claim 15, comprising the step of using a combined internal/external bubble cooling system to cool the blown bubble.

- 18. The method of Claim 17, wherein the external air cooling is provided by at least one air ring.
- 19. The method of Claim 15, further comprising the step of heating the thermoplastic elastomer while orienting the thermoplastic elastomer in the cross direction.
- 20. The method of Claim 15, wherein the blown bubble is blown to a blow up ratio in a range of between about 1.4:1 and about 2.5:1.
- 21. The method of Claim 15, wherein the thermoplastic elastomer comprises between about 55% and 90% elastomeric resin and between about 10% and 45% polyethylene.
- 22. The method of Claim 15, wherein the thermoplastic elastomer comprises between about 60% and 85% elastomeric resin and between about 15% and 40% polyethylene.
- 23. The method of Claim 15, wherein the thermoplastic elastomer comprises between about 65% and 80% elastomeric resin and between about 20% and 35% polyethylene.

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- 24. The method of Claim 15, wherein the thermoplastic elastomer comprises an elastomeric resin selected from the group consisting of styrene-poly(ethylene-propylene)-styrene-poly(ethylene-propylene) tetrablock elastomeric copolymer, styrene ethylbutylene styrene triblock elastomeric copolymer, styrene block elastomeric copolymer, styrene/styrene block copolymer, and styrene/ethylene-propylene/styrene block copolymer.
- 25. The method of Claim 15, wherein the thermoplastic elastomer comprises a polyethylene selected from the group consisting of ultra low density polyethylene, low density polyethylene, linear low density polyethylene, high density polyethylene, metallocene-catalyzed polyethylene, ethylene vinyl acetate, and combinations thereof.
 - 26. A latent elastic, cross-direction-oriented film, comprising: between about 55% and 90% elastomeric resin; between about 10% and 45% polyethylene;

wherein a latent set of the film is at least 50%, a tension set of the film is less than about 20%, shrinkage of the film is at least 50%, a draw ratio of the film is at least 10, and a tensile force of the film is at least 30.

27. The film of Claim 26, comprising between about 60% and 85% elastomeric resin and between about 15% and 40% polyethylene.

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- 28. The film of Claim 26, comprising between about 65% and 80% elastomeric resin and between about 20% and 35% polyethylene.
- 29. The film of Claim 26, wherein the elastomeric resin is selected from the group consisting of styrene-poly(ethylene-propylene)-styrene-poly(ethylene-propylene) tetrablock elastomeric copolymer, styrene ethylbutylene styrene triblock elastomeric copolymer, styrene-butadiene-styrene triblock elastomeric copolymer, styrene/isoprene/styrene block copolymer, and styrene/ethylene-propylene/styrene block copolymer.
- 30. The film of Claim 26, wherein the polyethylene is selected from the group consisting of ultra low density polyethylene, low density polyethylene, linear low density polyethylene, high density polyethylene, metallocene-catalyzed polyethylene, ethylene vinyl acetate, and combinations thereof.
- 31. The film of Claim 26, further comprising a level of potential shrinkage in a range of from about 60% to about 70%.
- 32. The film of Claim 26, further comprising a gauge of less than 1 mil.

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- 33. The film of Claim 26, further comprising a gauge of less than 0.6 mil.
- 34. The film of Claim 26, further comprising a gauge of less than 0.2 mil
- 35. A multi-component, co-extruded film comprising the film of Claim 26.
 - 36. A nonwoven laminate comprising the film of Claim 26.
 - 37. A nonwoven garment comprising the film of Claim 26.